



4004

ANNUAL REPORT

OF

Name: PRICE COUNTY TELEPHONE COMPANY

Principal Office: 105 N AVON AVE
P.O. BOX 108
PHILLIPS, WI 54555-0108
PO Box Zip Code: 54555-0108

For the Year Ended: DECEMBER 31, 2004

TELECOMMUNICATIONS UTILITY
TO
PUBLIC SERVICE COMMISSION OF WISCONSIN

P.O. Box 7854
Madison, WI 53707-7854
<http://psc.wi.gov>

This form is required under Wis. Stat. § 196.07. Failure to file the form by the statutory filing date can result in the imposition of a penalty under Wis. Stat. § 196.66. The penalty which can be imposed by this section of the statutes is a forfeiture of not less than \$25 nor more than \$5,000 for each violation. Each day subsequent to the filing date constitutes a separate and distinct violation. The filed form is available to the public and personally identifiable information may be used for purposes other than those related to public utility regulation.

GENERAL RULES FOR REPORTING

1. The annual report due date is April 1 of the following year. (Example: The 2004 report is due April 1, 2005.) If that date falls on a weekend or holiday, the annual report is due the following business day.
2. **Electronic filing via e-mail is required, unless additional provisional confidential treatment is desired.**
Go to the Public Service Commission of Wisconsin's Web Page at <http://psc.wi.gov>, and select the appropriate program for Incumbent Local Exchange Carriers (LECs). If additional confidential treatment is desired, see the Commission's Web Page for filing instructions using the Electronic Regulatory Filing (ERF) System.
3. LEC entities with no revenues for the report year are required to file a LEC annual report.
4. Unless otherwise indicated, the information requested in this report should be taken from the accounts and other records of the utility in conformity with the Uniform System of Accounts prescribed by the Public Service Commission in docket 05-US-116. The definitions and instructions contained therein should also apply to the report wherever applicable. A query or response concerning information contained in this report regarding any practice or transaction should not be construed as indicating conformity to accounting or other pertinent regulations.
5. Please follow all instructions and answer each question fully and accurately. Provide additional information as necessary to avoid misunderstandings or misleading responses. Abbreviations listed on page 6 may be used. However, please show the exact name of the respondent in full on the Identification and Ownership page.
6. Wherever information is requested in a "note," please show that information in the space provided, or make reference to the adjacent page or insert where the note may be found. Please also identify each note. Footnote capability is included in the annual report software program. Please use it where necessary to fully explain particulars in the annual report.
7. Numeric items are limited to digits (0-9). Do not type commas when entering numbers. A minus sign "-" should be entered in the software program to indicate negative values. The program will convert the minus sign to parentheses if a hard copy of the annual report is printed. Negative values may not be allowed for certain entries in the annual report due to restrictions contained in the software program.
8. Report all dollar amounts to the nearest thousand dollars. (Example: \$130,000 should be reported as \$130.)
9. This annual report should be complete in all respects. Unless otherwise authorized, avoid references to returns of former years or to other reports.
10. Wherever schedules call for data from the previous year and such data were reported in the previous annual report, the previous year's data should be reported without modification. If modified, an appropriate footnote indicator and explanation should be included in the current year's annual report.
11. Where part or all of the report is prepared by other than utility personnel, a disclosure is required in the "Individual or firm, if other than utility employee, preparing this report" portion of the Identification and Ownership schedule, which describes the nature and extent of work performed.
12. The LEC annual report program incorporates provisional confidentiality capability for selected items. These items vary from year to year and are based on the Commission's decision regarding confidential items in the annual report.

GENERAL RULES FOR REPORTING

If additional provisional confidential treatment is desired, do not file the annual report electronically using the program's e-mail filing capabilities.

13. It is not necessary to manually or electronically "sign" the signature page. It is not necessary to file a hardcopy of the annual report with the Commission.

14. **Edit Check, Confidential Listing, Exported Annual Report, and Export Status Files;
Filing the Completed Report:**

Program edit checks, which are located under the Admin dropdown menu, should be run at the completion of data entry. Each edit problem lists pertinent schedule(s) as well as the nature of the problem (such as "does not equal"). Edit items should be reviewed and corrected; unresolved problems should be footnoted in the report, if necessary. This screen automatically saves the edit checks to an .edt file that may be viewed and edited (for purposes of adding necessary notations) using a word processing package such as WordPad.

The confidential listing, which is located under the Admin dropdown menu, should also be run at the completion of data entry. This will create a .clf file.

Select the annual report to export from the Main-Report Selection window. Click Admin, Export Data to PSC to start the export process. This will create an .mdb file, which will subsequently be encrypted to a file with an .sen extension. An export status file is also created (with a .txt extension). The export status report file may also be viewed in a word processing package such as WordPad. If you encounter any export errors, please contact the Commission for assistance.

The .edt, .clf, .sen, and .txt files will be zipped to a file with a .zip extension. An e-mail message will be created, addressed to pscrcs@psc.state.wi.us. The .zip file is automatically attached to the e-mail message. After the e-mail is created, it will automatically be sent to the Commission.

Once received and processed by the Commission, you will receive a response indicating that your annual report has been received and is being processed. You will be notified if there are any problems with the annual report filing.

15. **Name Changes:**

If a name change (e.g., the new name, the date of the change, and the affected entities with their respective four-digit Commission identification numbers) is identified in the report, documents from the State of Wisconsin Department of Financial Institutions (DFI) also must be submitted to the Commission:

A domestic corporation should send a copy of the stamped page from its Articles of Amendment as filed with DFI. A foreign corporation should send a copy of their Amended Certificate of Authority as issued by DFI. *These documents can be obtained by:*

1. Calling DFI at (608) 261-7577;
2. Contacting DFI on the web at <http://www.wdfi.org>; or
3. By writing to DFI at P.O. Box 7846, Madison, WI 53707-7846.

A name change is not effective in the Commission's records until a separate notification letter is sent to the Commission including documentation to confirm registration of that change with the State of Wisconsin Department of Financial Institutions.

GENERAL RULES FOR REPORTING

16. Changes to the Annual Report Subsequent to Filing:

If making revisions to the report subsequent to an electronic filing (i.e., using the program's e-mail capabilities) with the Commission, resubmit the report via e-mail following the procedures set forth above in item number 14. New edit check, confidential listing, exported annual report, and export status files should be created as a result of the revisions. Revisions to an annual report previously filed on a manual basis (i.e., using the Commission's ERF system) also require a new complete manual filing.

SIGNATURE PAGE

I CATHERINE M. MESS of
(Person responsible for accounts)

PRICE COUNTY TELEPHONE COMPANY, certify that I
(Utility Name)

am the person responsible for accounts; that I have examined the following report and, to the best of my knowledge, information and belief, it is a correct statement of the business and affairs of said utility for the period covered by the report in respect to each and every matter set forth therein.

CATHERINE M. MESS 05/06/2005
(Person responsible for accounts) (Date)

PRESIDENT
(Title)

TABLE OF CONTENTS

Schedule Name	Page
Cover Page	1
General Rules for Reporting	2
Signature Page	3
Table of Contents	4
Annual Telecommunications Report Glossary of Terms	5
Abbreviations Used in Annual Reports	6
Identification and Ownership	7
Officers and Directors	7
Income Statement - Total Company	8
Notes to Financial Statements	9
Balance Sheet - Assets (Class B Use Accounts Designated By *)	10
Balance Sheet - Liabilities (Class B Use Accounts Designated By *)	11
Important Changes During the Year	13
Affiliate Abbreviations	14
Affiliated Interest Transactions	15
Affiliated Assets and Liabilities	16
Telecommunications Plant in Service Class A & B	22
Telecommunications Plant in Service Class A & B (Sub-Class Accounts)	24
Accumulated Depreciation Class A & B	26
Accumulated Depreciation Class A & B (Sub-Class Accounts)	28
Retained Earnings (Acct. 4550)	37
Revenues - Class A & B (Class B Use Accounts Designated By *)	40
Expenses - Class A & B	41
Calculation of Assessable Revenues for Remainder and Telephone Relay Assessment Purposes	43
Calculation of Assessable Revenues for Universal Service Fund Assessment Purposes	43
Other Income Accounts	44
Nonregulated Activities	45
Telephone Calls and Minutes of Use Per Month	47
Access Usage	48
Outside Plant Statistics at End of Year	49
Special Access Circuits in Use at End of Year	49
Service Data	50
Service Data - End of Year	52
Equipment Abbreviations	54
Manufacturer Abbreviations	54
Central Office Data - End of Year	55
General, Schedule Level and Schedule Line Footnotes	56
Communities Served with Basic Local Service	58

ANNUAL TELECOMMUNICATIONS REPORT GLOSSARY OF TERMS

Access Line	Central office line equipment, or equivalent, and all outside plant facilities, or equivalent, required to connect the serving central office with the customer premises via physical connection, frequency transmission, and/or time slot transmission. From an engineering perspective, a channel connection is at a DS0 level. A DS0 level is a 4 KHz voice channel or a 64 kilobits per second digital channel.
Analog Signal	A signal that varies in a continuous manner such as voice or music. An analog signal must be contrasted with a digital signal which can assume only discrete values.
Cellular System	A high capacity land mobile radio system in which an assigned frequency spectrum is divided into discrete channels that are assigned to a cellular geographic serving area.
Central Office	A switching unit in a telephone system providing service to the general public, having the necessary equipment and operating arrangements for terminating and interconnecting lines and trunks.
Centrex	A service for customers with many stations that permits station-to-station dialing, one listed directory number for the customer, direct inward dialing to a particular station and station identification on outgoing calls. The switching functions are performed in a central office (stand alone, host or remote).
Channel	An electrical communications path between two or more points. A single pair of wires may provide more than one channel. A channel may also be provided by microwave.
Customer	A person who uses a telephone as a subscriber.
Digital Signal	A signal that has a limited number of discrete states. This may be contrasted with an analog signal that varies in a continuous manner and may have an infinite number of states.
Equal Access	The ability of the subscriber to use any long distance service by dialing the same number of digits.
Exchange	A defined area served by one or more central offices regardless of technical serving arrangements within which the company furnishes service at rates and rules prescribed for that area in the company's filed tariffs. The area is not necessarily marked by political boundaries or the location of host or remote switching units.
Extended Area Service (EAS)	The ability of a customer to call customers in other exchanges at no additional charge or at an additional charge per tariff.
Extended Community Calling (ECC)	The ability of a customer to call customers in other exchanges at rates usually above EAS rates but below toll rates for comparable distances. Rates generally include a duration element.
Feature Group A	Line-side originating and terminating LATA access for which an originating subscriber dials an assigned telephone number that connects to a specific interexchange carrier (IC). The IC returns a tone to signal the caller to input additional generated digits of the called number.

ANNUAL TELECOMMUNICATIONS REPORT GLOSSARY OF TERMS

Feature Group B	Trunk-side originating and terminating LATA access for which an originating subscriber dials a 950-WXXX number (where W=0, 1 and XXX is the carrier access code (CAC)), which is translated to a specific XXX carrier trunk group. Optional rotary dial service and ANI may be available.
Feature Group C	Trunk-side LATA access for AT&T-Communications generally on a direct basis between each end office (EO) and an AT&T-C switching system.
Feature Group D	Also referred to as equal access. It is trunk-side LATA access affording call supervision of an interexchange carrier, a uniform access code (10XXXXX), optional calling party identification, recording of access-charge billing details and presubscription to a customer specified interexchange carrier.
FX-IN	A nonswitched service where the customer of the company is connected to and receives switching service through central office equipment located in another exchange area.
FX-OUT	A switched service where facilities are provided from the central office out to the exchange boundary where it meets the line from a foreign exchange subscriber.
Host Switching System	A switching system that provides centralized control over most of the switching functions of one or more remote switching units. The host switching system usually provides trunk access to the operating company intraLATA networks.
Local Access Transport Area (LATA)	A geographic area within which an operating company may offer its telecommunications services.
Mobile Telephone	A service which provides radio telephone communication from a mobile vehicle to another vehicle or to a regular telephone.
Paging	A service which provides one-way signal or voice communication over a radio channel to a miniature receiver carried by the customer.
Pair	Two wires of a single circuit.
Pay Station	A telephone which normally requires all users to deposit one or more coins or use a credit card to complete a call.
Private Line Service	Channel or circuit rented for private use and not intended to be connected to the general distribution system.
Private Branch Exchange (PBX)	A manually, or operator controlled switching system, usually on the customer's premises, which serves that customer's telephones over a common group of lines from the central office.
Radio Common Carrier (RCC)	A company which furnishes public telecommunications service using one or more radio channels.
Remote Switching Unit (RSU)	An electronic switching system that is remote from its host or control office. All of the central control equipment for the RSU is located in the host switching system.

ANNUAL TELECOMMUNICATIONS REPORT GLOSSARY OF TERMS

Route Miles	<p>Total number of route miles (to the nearest mile) of operating plant facilities including drop wire in the exchange. One route mile may consist of:</p> <ol style="list-style-type: none">1. One mile of roadway with any combination of outside plant facilities on any number of rights-of-way.2. One mile of a cross country route with any combination of outside plant facilities.3. One mile of point-to-point microwave or radio link.4. One mile of plant on either side of a limited access highway or natural barrier, such as a navigable waterway.5. One mile of joint use line where the utility either owns the facility or leases space.
Stand Alone Switch	<p>A central office switch which has no remote switching units (RSUs) subtending it.</p>
Trunk	<p>A communications path connecting two switching systems in the establishment of an end-to-end connection.</p>
Wide Area Telephone Service (WATS)	<p>Customer leased access line or lines connected to the nationwide network over which an unlimited number of calls can be made for a fixed monthly charge.</p>
Wire Center	<p>The location of one or more local switching systems. A point at which customers' loops converge.</p>

ABBREVIATIONS USED IN ANNUAL REPORTS

Acct	.....	Account
Accum	.....	Accumulated
Acq	.....	Acquisition
Admin	.....	Administrative
Alloc	.....	Allocation
Amort	.....	Amortization
 CO	.....	Central Office
 Depr	.....	Depreciation
 Equip	.....	Equipment
Exp	.....	Expenses
EOY	.....	End of Year
 FOY	.....	First of Year
 Info	.....	Information
ITC	.....	Investment Tax Credit
 Misc	.....	Miscellaneous
 Nonoper	.....	Nonoperating
Nonreg	.....	Nonregulated
 Oper	.....	Operating
Opns	.....	Operations
Orig	.....	Originating
 Prop	.....	Property
 Receiv	.....	Receivable
Reg	.....	Regulated
Rev	.....	Revenues
 Svcs	.....	Services
 Telecom	.....	Telecommunications
Term	.....	Terminating
TPIS	.....	Telecommunications Plant in Service
TPUC	.....	Telecommunications Plant Under Construction
 Uncoll	.....	Uncollectible

IDENTIFICATION AND OWNERSHIP

Exact Utility Name: PRICE COUNTY TELEPHONE COMPANY
Utility Location: 105 N AVON AVE
P.O. BOX 108
PHILLIPS, WI 54555-0108
P.O. BOX ZIP 54555-0108

Utility (or Parent/Holding Company) Web Site Address:
www.pctcnet.net

When was utility organized?: 01/01/1929

Report any change in name and the effective date:

Telephone numbers for potential customers to contact company:
Business Customers: (715) 339 - 2151 Ext:
Residential Customers: (715) 339 - 2151 Ext:

Primary Utility Contact (located at utility address)

Name: MS CATHERINE M. MESS
Title: PRESIDENT
Firm: PRICE COUNTY TELEPHONE COMPANY
Office Address: 105 N AVON AVE
P.O. BOX 108
PHILLIPS, WI 54555-0108
Fax Number: (715) 339 - 4512
Telephone Number: (715) 339 - 2151
Email Address: pctc@pctcnet.net

Officer in charge of correspondence concerning this report

Name: MS CATHERINE M. MESS
Title: PRESIDENT
Office Address: 105 N AVON AVE
P.O. BOX 108
PHILLIPS, WI 54555-0108
Fax Number: (715) 339 - 4512
Telephone Number: (715) 339 - 2151
Email Address: pctc@pctcnet.net

Individual or firm, if other than utility employee, preparing this report

Name: NONE
Title: NONE
Firm: NONE
Office Address: NONE
NONE, WI 00000
Fax Number: (000) 000 - 0000
Telephone Number: (000) 000 - 0000
Email Address:

IDENTIFICATION AND OWNERSHIP

Person responsible for financial information contained in report

Name: MS CATHERINE M. MESS
Title: PRESIDENT

Office Address: 105 N AVON AVE
P.O. BOX 108
PHILLIPS, WI 54555-0108

Fax Number: (715) 339 - 4512
Telephone Number: (715) 339 - 2151
Email Address: pctc@pctcnet.net

Person responsible for statistical information contained in report

Name: MS CATHERINE M. MESS
Title: PRESIDENT

Office Address: 105 N AVON AVE
P.O. BOX 108
PHILLIPS, WI 54555-0108

Fax Number: (715) 339 - 4512
Telephone Number: (715) 339 - 2151
Email Address: pctc@pctcnet.net

Contact person for regulatory inquiries and complaints

Name: MS CATHERINE M. MESS
Title: PRESIDENT
Firm: PRICE COUNTY TELEPHONE COMPANY
Office Address: 105 N AVON AVE
P.O. BOX 108
PHILLIPS, WI 54555-0108

Fax Number: (715) 339 - 4512
Telephone Number: (715) 339 - 2151
Email Address: pctc@pctcnet.net

List names, addresses, and percent ownership interest held by persons owning 5 percent or more of outstanding voting securities or membership interests. If any stock (or interest) is held by a nominee, give known particulars as to the beneficial owner (See Wis. Stat. § 196.795(1)(c), for definition of beneficial owner).

Name: BARBARA A. GAGO
Address: W8227 CRANE CHASE RD
PHILLIPS, WI 54555-9547

Percent Interest Held: 7
Beneficial Owner: NONE

IDENTIFICATION AND OWNERSHIP

List names, addresses, and percent ownership interest held by persons owning 5 percent or more of outstanding voting securities or membership interests. If any stock (or interest) is held by a nominee, give known particulars as to the beneficial owner (See Wis. Stat. § 196.795(1)(c), for definition of beneficial owner).

Name: CAROLYN MESS KUZMA
Address: W6631 COUNTY ROAD H
PHILLIPS, WI 54555-9792

Percent Interest Held: 6
Beneficial Owner: NONE

Name: CATHERINE M. MESS
Address: 214 BEEBE STREET
PHILLIPS, WI 54555-1206

Percent Interest Held: 10
Beneficial Owner: NONE

Name: JAMES A. TAYLOR
Address: PO BOX 639
WEYAUWEGA, WI 54983-0639

Percent Interest Held: 21
Beneficial Owner: NONE

Name: JAMES M. MESS
Address: 511 RAVENSWOOD DRIVE
FORT WAYNE, IN 46825

Percent Interest Held: 6
Beneficial Owner: NONE

Name: JOHN G. OR KIMBERLY A. MESS
Address: W8333 MAPLE HILL ROAD
PHILLIPS, WI 54555

Percent Interest Held: 6
Beneficial Owner: NONE

IDENTIFICATION AND OWNERSHIP

List names, addresses, and percent ownership interest held by persons owning 5 percent or more of outstanding voting securities or membership interests. If any stock (or interest) is held by a nominee, give known particulars as to the beneficial owner (See Wis. Stat. § 196.795(1)(c), for definition of beneficial owner).

Name:	P.K.R. CORPORATION
Address:	PO BOX 108 PHILLIPS, WI 54555-0108
Percent Interest Held:	6
Beneficial Owner:	NONE

Name:	SCOTT A. MESS
Address:	4426 NORTH FARWELL SHOREWOOD, WI 53211-1760
Percent Interest Held:	6
Beneficial Owner:	NONE

List companies owned, controlled, or operated and form and extent of such ownership, control or operation.

Company Name:	PRICE COUNTY INFORMATION SYSTEMS, LLC
Form of Interest:	OWNED
Extent Of Interest:	100%

OFFICERS AND DIRECTORS**Name, Title/Occupation
and Business Address**

Name: CAROLYN KUZMA Title/Occupation: DIRECTOR Business Address (1): 105 N. AVON AVE. Business Address (2): P.O. BOX 108 Business Address (3): City State, Zip: PHILLIPS, WI 54555-0108	1
<hr/>	
Name: CATHERINE M. MESS Title/Occupation: PRESIDENT Business Address (1): 105 N. AVON AVE. Business Address (2): P.O. BOX 108 Business Address (3): City State, Zip: PHILLIPS, WI 54555-0108	2
<hr/>	
Name: JAMES A. TAYLOR Title/Occupation: DIRECTOR Business Address (1): 105 N. AVON AVE. Business Address (2): P.O. BOX 108 Business Address (3): City State, Zip: PHILLIPS, WI 54555-0108	3
<hr/>	
Name: JOHN G. MESS Title/Occupation: SECRETARY-TREASURER Business Address (1): 105 N. AVON AVE. Business Address (2): P.O. BOX 108 Business Address (3): City State, Zip: PHILLIPS, WI 54555-0108	4
<hr/>	
Name: RICHARD THOMAS Title/Occupation: VICE-PRESIDENT Business Address (1): 105 N. AVON AVE. Business Address (2): P.O. BOX 108 Business Address (3): City State, Zip: PHILLIPS, WI 54555-0108	5

INCOME STATEMENT - TOTAL COMPANY

Particulars (a)	This Year (000's) (b)	Last Year (000's) (c)	
Operating Revenues			
Operating Revenues (5000-5300)	3,571	3,590	1
Total Operating Revenues	3,571	3,590	
Operating Expenses			
Plant Specific Operations Expenses (6110-6410)	390	311	2
Plant Nonspecific Operations Expense	1,269	1,238	3
Customer Operations Expense (6610-6620)	404	368	4
Corporate Operations Expense (6720-6790)	311	302	5
Other Operating Income and Expense (7100)	0	0	6
Operating Taxes (7200)	398	462	7
Total Operating Expenses	2,772	2,681	
Net Operating Income	799	909	
Other Income			
Nonoperating Income and Expense (7300)	(2)	(19)	8
Nonoperating Taxes (7400)	43	18	9
Interest and Related Items (7500)	231	195	10
Extraordinary Items (7600)	0	0	11
Nonregulated Net Income (7990)	154	(77)	12
Total Nonoperating Income	(122)	(309)	
Net Income	677	600	

NOTES TO INCOME STATEMENT OR BALANCE SHEET

In the space provided below, disclose all material information not included elsewhere in this report that is necessary to make the financial statements clear and understandable. Included should be:

-
1. A summary of significant accounting policies. (The summaries should disclose, but not be limited to, the utility's accounting policies with regard to pension cost, unbilled revenues, depreciation, and income taxes.)

The accounting principles of the Company conform to generally accepted accounting principles in the United States of America. Management uses estimates and assumptions in preparing its financial statements. Those estimates and assumptions affect the reported amounts of assets, liabilities, revenues, expenses and the disclosure of contingent revenues and expenses. Telephone operations reflect practices appropriate to the telephone industry. The accounting records of the Company are maintained in accordance with the Uniform Systems of Accounts for Class A and B Telephone Companies prescribed by the Federal Communications Commission (FCC) as modified by the state regulatory authority.

A. Property and Equipment

Telephone plant and other property are capitalized at original cost including the capitalized cost of salaries and wages, certain payroll taxes, employee benefits and interest incurred during the construction period.

The Company provides for depreciation for financial reporting purposes on the straight-line method by the application of rates based on the estimated service lives of the various classes of depreciable property as authorized by the state regulatory authority. These estimates are subject to change in the near term.

Renewals and betterments of units of property are charged to telephone plant in service. When telephone plant is retired, its cost is removed from the asset account and charged against accumulated depreciation together with removal cost less any salvage realized. No gains or losses are recognized with routine retirements of depreciable property. Repairs and renewals of minor items of property are included in plant specific operations expense.

Repairs of other property, as well as renewals of minor items, are charged to plant specific operations expense. A gain or loss is recognized when other property is sold or retired.

B. Income Taxes

Income taxes are accounted for using a liability method and provide for the tax effects of transactions reported in the consolidated financial statements including both taxes currently due and deferred. Deferred taxes are adjusted to reflect deferred tax consequences at current enacted tax rates. Deferred income taxes reflect the net tax effects of temporary differences between the carrying amounts of the assets and liabilities for financial reporting purposes and the amounts used for income tax purposes. Significant components of the Company's deferred taxes arise primarily from differences between the basis of plant and equipment for financial and income tax reporting. The deferred tax asset and liabilities represent the future tax return consequences of those differences, which

NOTES TO INCOME STATEMENT OR BALANCE SHEET

In the space provided below, disclose all material information not included elsewhere in this report that is necessary to make the financial statements clear and understandable. Included should be:

will either be taxable or deductible, when the assets and liabilities are recovered or settled.

C. Revenue Recognition

The Company recognizes revenues when earned regardless of the period in which they are billed. The Company is required to provide service to subscribers within its defined service territory.

Local network service revenues are recognized over the period a subscriber is connected to the network. Telephone calls within an extended community calling area are recognized when made based on a rate per minute of usage as provided by the state regulatory authority.

Network access service revenues and long distance revenues are derived from charges for access to the Company's local exchange network. The interstate portion of access revenues is based, in part, on a cost separation procedure administered by the National Exchange Carrier Association (NECA) which is regulated by the FCC. The intrastate portion of access revenues is billed on an individual company tariff access charge structure based on expense and plant investment of the Company as approved by the state regulatory authority.

Reported network access revenues are estimates subject to settlement adjustments in the near term resulting from changes in expense and plant investment levels and rate of return experience.

Revenues from equipment sales and rentals are derived from the sale, installation, and servicing of communications systems. Customer contracts of sales and installations are recognized using the completed-contract method which recognizes income when the contract is substantially complete. Rental revenues are recognized over the rental period.

The Company uses reserve method to recognize uncollectible customer accounts.

Billing and collecting services are recognized in the period when the services are performed.

D. Cash Equivalents

All highly liquid investments with a maturity of three months or less at the time of purchase are considered cash equivalents.

E. Employee Benefits

The Company adopted a defined contribution (401 (k)) plan which became effective October 1, 1999, covering substantially all full-time employees.

F. Investments

Debt and marketable equity securities classified as available-for-sale are

NOTES TO INCOME STATEMENT OR BALANCE SHEET

In the space provided below, disclose all material information not included elsewhere in this report that is necessary to make the financial statements clear and understandable. Included should be:

carried at fair value with unrealized holding gains and losses recorded as a separate component of stockholders' equity.

The Company uses the FIFO and specific identification method of computing realized gains and losses.

Nonmarketable equity investments are state at cost.

2. A summary of significant contingent assets and liabilities existing at year end, including a brief explanation of any action initiated by the Internal Revenue Service, Wisconsin Department of Revenue, or the utility involving a possible assessment or refund of taxes.

None.

3. The notes should include an explicit and precise explanation of any retained earnings restrictions and should state the amount of retained earnings affected by such restrictions.

The mortgage to the United States of America, underlying the RUS and RTB notes, contains certain restrictions on the declaration or payment of cash dividends, redemption of capital stock or investment in affiliated companies.

BALANCE SHEET - ASSETS (CLASS B USE ACCOUNTS DESIGNATED BY *)

Particulars (a)	Balance--EOY	Balance--FOY (000's) (c)	
CURRENT ASSETS			
CASH AND EQUIVALENTS			
Cash and Equivalents (1120)*	1,234	1,056	1
TOTAL CASH AND EQUIVALENTS	1,234	1,056	
RECEIVABLES AND ALLOWANCE FOR DOUBTFUL ACCOUNTS			
Receivables (1170)*	2,301	2,008	2
Allowance for Doubtful Accounts (1171)*			3
TOTAL RECEIVABLES AND ALLOWANCE FOR DOUBTFUL ACCOUNTS	2,301	2,008	
SUPPLIES			
Inventories (1220)*	32	23	4
TOTAL SUPPLIES	32	23	
PREPAYMENTS			
Prepayments (1280)*	23	22	5
TOTAL PREPAYMENTS	23	22	
OTHER CURRENT ASSETS			
Other Current Assets (1350)*	0	0	6
TOTAL OTHER CURRENT ASSETS	0	0	
TOTAL CURRENT ASSETS	3,590	3,109	
NONCURRENT ASSETS			
INVESTMENTS			
Nonregulated Investments (1406)*	18	25	7 A
RTB Class B Stock (1402)*	200	200	8
Other Noncurrent Assets (1410)*	4,638	4,132	9
TOTAL INVESTMENTS	4,856	4,357	
DEFERRED CHARGES			
Deferred Maint., Retirements and Other Deferred Charges (1438)*	0	28	10
TOTAL DEFERRED CHARGES	0	28	
OTHER JURISDICTIONAL ASSETS-NET			
Other Jurisdictional Assets-Net (1500)*	0	0	11
TOTAL OTHER JURISDICTIONAL ASSETS-NET	0	0	
TOTAL NONCURRENT ASSETS	4,856	4,385	
PLANT			
TELECOMMUNICATIONS PLANT IN SERVICE			
Telecommunications Plant in Service (2001)*	16,800	16,456	12 A
Less: Accumulated Depreciation (3100)*	11,244	10,232	13 A
Less: Accumulated Amortization-Tangible (3400)*			14
Less: Accumulated Amortization-Capitalized Leases (3410)			15
NET TELECOMMUNICATIONS PLANT IN SERVICE	5,556	6,224	
PROPERTY HELD FOR FUTURE USE			
Property Held for Future Telecommunications Use (2002)*	0	0	16
Less: Accumulated Depr.-Held for Future Telecom. Use (3200)*	0	0	17
NET PROPERTY HELD FOR FUTURE USE	0	0	
NONOPERATING PLANT			
Nonoperating Plant (2006)*	0	0	18

BALANCE SHEET - ASSETS (CLASS B USE ACCOUNTS DESIGNATED BY *)

Particulars (a)	Balance--EOY (b)	Balance--FOY (000's) (c)	
PLANT			
NONOPERATING PLANT			
Less: Accumulated Depreciation-Nonoperating (3300)*	0	0	19
NET NONOPERATING PLANT	0	0	
TPUC			
Telecommunications Plant Under Construction (2003)*	12	114	20
TOTAL TPUC	12	114	
TELECOMMUNICATIONS PLANT ADJUSTMENT			
Telecommunications Plant Adjustment (2005)*	0	0	21
NET TELECOMMUNICATIONS PLANT ADJUSTMENT	0	0	
GOODWILL			
Goodwill (2007)*	0	0	22
TOTAL GOODWILL	0	0	
TOTAL PLANT	5,568	6,338	
TOTAL ASSETS AND OTHER DEBITS	14,014	13,832	

BALANCE SHEET - LIABILITIES (CLASS B USE ACCOUNTS DESIGNATED BY *)

Particulars (a)	Balance--EOY (000's) (b)	Balance--FOY (000's) (c)	
CURRENT LIABILITIES			
Notes Payable (4020)*	0	0	1
Other Current Accounts and Notes Payable (4000)*	795	778	2
Customers' Deposits (4040)*	3	4	3
Income Taxes-Accrued (4070)*	135	7	4
Other Taxes-Accrued (4080)*			5
Net Current Deferred Operating Income Taxes (4100)*			6
Net Current Deferred Nonoperating Income Taxes (4110)*			7
Current Maturities-Long-Term Debt (4050)*	309	292	8
Current Maturities-Capital Leases (4060)*			9
Other Current Liabilities (4130)*	93	111	10
TOTAL CURRENT LIABILITIES	1,335	1,192	
LONG-TERM DEBT			
Long-Term Debt and Funded Debt (4200)*	2,725	3,046	11
TOTAL LONG-TERM DEBT	2,725	3,046	
OTHER LIABILITIES AND DEFERRED CREDITS			
Other Liabilities and Deferred Credits (4300)*	56	120	12
Unamortized Operating Investment Tax Credits-Net (4320)*			13
Unamortized Nonoperating Investment Tax Credits-Net (4330)*			14
Net Noncurrent Deferred Operating Income Taxes (4340)*	735	716	15
Net Deferred Tax Liability Adjustments (4341)*	0	(4)	16
Net Noncurrent Deferred Nonoperating Income Taxes (4350)*	(19)	(31)	17
Deferred Tax Regulatory Adjustments-Net (4361)*	0	11	18
Other Jurisdictional Liabilities and Deferred Credits-Net (4370)*			19
TOTAL OTHER LIABILITIES AND DEFERRED CREDITS	772	812	
STOCKHOLDERS' EQUITY			
Capital Stock (4510)*	663	663	20
Additional Paid-in Capital (4520)*	75	75	21
Treasury Stock (4530)*			22
Other Capital (4540)*	27	25	23
Retained Earnings (4550)*	8,417	8,019	24
TOTAL STOCKHOLDERS' EQUITY	9,182	8,782	
TOTAL LIABILITIES AND OTHER CREDITS	14,014	13,832	

IMPORTANT CHANGES DURING THE YEAR

1. Estimated increase or decrease in annual revenues due to important rate changes, giving bases of estimates. Provide details and dollar amounts for increases and decreases, respectively, by revenue category noted on Operating Revenues schedule.

---CONF---

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2. Additional matters of fact (not elsewhere provided for) which respondent may desire to include in its report.

Price County Information Systems, Inc. was converted to an LLC effective July 1, 2003 and is now operating under the name of Price County Information Systems, LLC.

AFFILIATE ABBREVIATIONS

In column (b) provide the abbreviation for the name of the affiliate shown in column (a). Limit abbreviations to 10 characters or less. Use these abbreviations when completing the affiliated interest schedules. Insert "Other" in the Abbreviations column if the activity to be reported for a particular record in the Affiliated Interest Transactions or Affiliated Assets and Liabilities schedule represents an aggregation of activity not exceeding the dollar or percentage limits set forth in the header of that schedule.

Name of Affiliate (a)	Abbreviations (b)	
Communications Management Group	CMG	1
Computer Systems Limited Liability Corporation	CSLLC	2
Price County Information Systems, LLC	PCIS	3

AFFILIATED INTEREST TRANSACTIONS

Provide a summary of transactions under established affiliated interest contracts and arrangements (see Wis. Stat. § 196.52, for "affiliated interest" definitions). Use the space below to report transactions with individual affiliates and multiple affiliated interest agreements or, at the utility's option, with individual affiliates and a single agreement. Activity associated with affiliated contracts or arrangements not in excess of \$25 (,000) or 5 percent of the equity of the utility, whichever is smaller, may be aggregated in a single record. For utilities whose intrastate gross operating revenues of the previous year exceeded \$100,000 (,000), individual contracts or arrangements not exceeding \$100 (,000) may be aggregated in a single record. Where an affiliate is both providing and receiving service use one record to show billings to and a second record for billings from. When billings to or from an affiliate are recorded on the books of the utility, the records underlying such billings shall be sufficient to show all the detail maintained to identify the associated accounts related to the billing.

Particulars (a)	(b)	(c)	(d)	(e)
Docket	6000AT101			
Name of Affiliate	CSLLC			1
Designate whether billed to or from:	FROM			2
Cost Based (C), Market Price (M), Prevailing Price (P), Tariff (T), Other (O)	M			3
Total Dollar Activity (000's)	---CONF---			4
Percent of affiliate's business billed to all affiliated regulated utilities	---CONF---			5
If cost based, rate of return on equity or markup incorporated in billings	---CONF---			6
Footnotes				

AFFILIATED ASSETS AND LIABILITIES

This schedule should be used to report affiliated activity concerning balances at the end of the year. Amounts at the end of the year for each affiliate should be identified by respective affiliate and account number. (See Balance Sheet schedules for respective account titles other than account 4010, Accounts Payable.) Report information below consecutively by respective account number; affiliated amounts of less than \$5,000 may be reported in aggregate as "Other" for a particular account.

Name of Affiliate (a)	Account Number (b)	Balance EOY (000's) (c)	
Price County Information Systems, LLC	1170	---CONF---	1
Communications Management Group	1410	---CONF---	2
Computer Systems Limited Liability Corporation	1410	---CONF---	3
Price County Information Systems, LLC	1410	---CONF---	4
Price County Information Systems, LLC	4000	---CONF---	5

TELECOMMUNICATIONS PLANT IN SERVICE CLASS A & B

Plant Account (a)	Account (b)	Balance FOY (000's) (c)	Additions (000's) (d)	
GENERAL SUPPORT ASSETS				
Land	2111	62		1
Motor Vehicles	2112	157	24	2
Aircraft	2113	0		3
Tools and Other Work Equipment	2114	171	2	4
Buildings	2121	648		5
Furniture	2122	45		6
Office Equipment	2123	25		7
General Purpose Computers	2124	64	31	8
TOTAL GENERAL SUPPORT ASSETS:		1,172	57	
CENTRAL OFFICE ASSETS				
Non-Digital Switching	2211	0		9
Digital Electronic Switching	2212	2,645	0	10
Operator Systems	2220	0		11
Radio Systems	2231	20		12
Circuit Equipment	2232	1,323	199	13
TOTAL CENTRAL OFFICE ASSETS:		3,988	199	
INFORMATION ORIGATION/TERMINATION ASSETS				
Station Apparatus	2311	0		14
Customer Premises Wiring	2321	0		15
Large Private Branch Exchanges	2341	0		16
Public Telephone Terminal Equipment	2351	0		17
Other Terminal Equipment	2362	51		18
TOTAL INFORMATION ORIG/TERM ASSETS:		51	0	
CABLE & WIRE FACILITIES ASSETS				
Poles	2411	0		19
Aerial Cable	2421	0	0	20
Underground Cable	2422	363	0	21
Buried Cable	2423	9,731	192	22
Submarine and Deep Sea Cable	2424	0	0	23
Intrabuilding Network Cable	2426	0	0	24
Aerial Wire	2431	0		25
Conduit Systems	2441	1,151		26
TOTAL CABLE & WIRE FACILITIES ASSETS:		11,245	192	
AMORTIZABLE ASSETS				
Capital Leases	2681	0		27
Leasehold Improvements	2682	0		28
Intangibles	2690	0		29
TOTAL AMORTIZABLE ASSETS:		0	0	

TELECOMMUNICATIONS PLANT IN SERVICE CLASS A & B (cont.)

Account (e)	Retirements (000's) (f)	Transfers / Adjustments (000's) (g)	Balance EOY (000's) (h)	
2111			62	1
2112	22		159	2
2113			0	3
2114	4		169	4
2121			648	5
2122			45	6
2123			25	7
2124	40		55	8
	66	0	1,163	
2211			0	9
2212	0	0	2,645	10
2220			0	11
2231			20	12
2232	0	0	1,522	13
	0	0	4,187	
2311			0	14
2321			0	15
2341			0	16
2351			0	17
2362			51	18
	0	0	51	
2411			0	19
2421	0	0	0	20
2422	0	0	363	21
2423	38	0	9,885	22
2424	0	0	0	23
2426	0	0	0	24
2431			0	25
2441			1,151	26
	38	0	11,399	
2681			0	27
2682			0	28
2690			0	29
	0	0	0	

TELECOMMUNICATIONS PLANT IN SERVICE CLASS A & B

Plant Account (a)	Account (b)	Balance FOY (000's) (c)	Additions (000's) (d)	
TOTAL TELECOM. PLANT IN SERVICE	2001	16,456	448	
Less: Allocation to Nonregulated Activity - EOY	2001			30
<hr/>				
NET REG TOTAL TELECOM. PLANT IN SERVICE - EOY 2001				
Explain all amounts shown in column (g).				

TELECOMMUNICATIONS PLANT IN SERVICE CLASS A & B (cont.)

Account (e)	Retirements (000's) (f)	Transfers / Adjustments (000's) (g)	Balance EOY (000's) (h)	
2001	104	0	16,800	
2001				30
2001			16,800	

TELECOMMUNICATIONS PLANT IN SERVICE CLASS A & B (SUB-CLASS ACCOUNTS)

Report telecommunications plant data for each subaccount where primary plant accounts have subclassifications. Any other separate accounting for telephone plant at an individual telephone company should be consolidated and reported in the primary accounts as defined in the uniform system of accounts.

Plant Subaccount (a)	Subaccount (b)	Balance FOY (000's) (c)	Additions (000's) (d)	
Digital Electronic Switching - Circuit	2212.1	2,645	0	1
Digital Electronic Switching - Packet	2212.2			2
Circuit Equipment - Electronic	2232.1	1,323	199	3
Circuit Equipment- Optical	2232.2			4
Aerial Cable - Nonmetallic	2421.1			5
Aerial Cable - Metallic	2421.2			6
Underground Cable - Nonmetallic	2422.1	102		7
Underground Cable - Metallic	2422.2	261		8
Buried Cable - Nonmetallic	2423.1	1,393		9
Buried Cable - Metallic	2423.2	8,338	192	10
Sub. and Deep Sea Cable - Nonmetallic	2424.1			11
Submarine and Deep Sea Cable - Metallic	2424.2			12
Intrabuilding Cable - Nonmetallic	2426.1			13
Intrabuilding Cable - Metallic	2426.2			14

Explain all amounts shown in column (g).

TELECOMMUNICATIONS PLANT IN SERVICE CLASS A & B (SUB-CLASS ACCOUNTS)
(cont.)

Subaccount (e)	Retirements (000's) (f)	Transfers / Adjustments (000's) (g)	Balance EOY (000's) (h)	
2212.1			2,645	1
2212.2			0	2
2232.1			1,522	3
2232.2			0	4
2421.1			0	5
2421.2			0	6
2422.1			102	7
2422.2			261	8
2423.1			1,393	9
2423.2	38		8,492	10
2424.1			0	11
2424.2			0	12
2426.1			0	13
2426.2			0	14

ACCUMULATED DEPRECIATION CLASS A & B

Primary Plant Account (a)	Acct (b)	Balance FOY (000's) (c)	Depr Rate (d)	Annual Accrual (000's) (e)	Additional Accrual (000's) (f)	
GENERAL SUPPORT ASSETS						
Motor Vehicles	2112	94	.0000	10		1
Aircraft	2113	0				2
Tools and Other Work Equipment	2114	171	.5881	1		3
Buildings	2121	293	3.4000	22		4
Furniture	2122	14	8.5000	4		5
Office Equipment	2123	25	.0000			6
General Purpose Computers	2124	64	9.8129	6		7
TOTAL GENERAL SUPPORT ASSETS		661		43	0	
CENTRAL OFFICE ASSETS						
Non-Digital Switching	2211	0				8
Digital Electronic Switching	2212	1,296	11.1100	293	0	9
Operator Systems	2220	0				10
Radio Systems	2231	20	.0000			11
Circuit Equipment	2232	1,164	13.3000	129	0	12
TOTAL CENTRAL OFFICE ASSETS		2,480		422	0	
INFORMATION ORIGINATION/TERMINATION ASSETS						
Station Apparatus	2311	0	.0000			13
Customer Premises Wiring	2321	0				14
Large Private Branch Exchanges	2341	0				15
Public Telephone Terminal Equipment	2351	0	.0000			16
Other Terminal Equipment	2362	9	12.5000	7		17
TOTAL INFORMATION ORIG/TERM ASSETS		9		7	0	
CABLE & WIRE FACILITIES ASSETS						
Poles	2411	0				18
Aerial Cable	2421	0		0	0	19
Underground Cable	2422	215	5.5000	19	0	20
Buried Cable	2423	6,397	6.0000	580	0	21
Submarine and Deep Sea Cable	2424	0		0	0	22
Intrabuilding Network Cable	2426	0		0	0	23
Aerial Wire	2431	0				24
Conduit Systems	2441	470	3.5000	41		25
TOTAL CABLE & WIRE FACILITIES ASSETS		7,082		640	0	
Total Accumulated Depreciation	3100	10,232		1,112	0	
Less: Nonreg Accumulated Depreciation	3100					26
Net Reg Total Accumulated Depreciation	3100			1,112	0	
Columns e, f and I						

ACCUMULATED DEPRECIATION CLASS A & B (cont.)

Acct (g)	Retired (000's) (h)	Cost of Removal (000's) (i)	Salvage (000's) (j)	Other (000's) (k)	Balance EOY (000's) (l)	
2112	22		3		85	1
2113	0				0	2
2114	4		1		169	3
2121	0				315	4
2122	0				18	5
2123	0				25	6
2124	40				30	7
	66	0	4	0	642	
2211	0				0	8
2212	0	0	0	0	1,589	9
2220	0				0	10
2231	0				20	11
2232	0	0	0	0	1,293	12
	0	0	0	0	2,902	
2311	0				0	13
2321	0				0	14
2341	0				0	15
2351	0				0	16
2362	0				16	17
	0	0	0	0	16	
2411	0				0	18
2421	0	0	0	0	0	19
2422	0	0	0	0	234	20
2423	38	0	0	0	6,939	21
2424	0	0	0	0	0	22
2426	0	0	0	0	0	23
2431	0				0	24
2441	0				511	25
	38	0	0	0	7,684	
3100	104	0	4	0	11,244	
3100						26
3100					11,244	

ACCUMULATED DEPRECIATION CLASS A & B (SUB-CLASS ACCOUNTS)

Where subclassifications of primary plant accounts are used, report below the accumulated depreciation details for each subaccount or subsidiary record. Any other separate accounting for telephone accumulated depreciation at an individual telephone company should be consolidated and reported in the primary accounts as defined in the uniform system of accounts.

Plant Subaccount (a)	Subacct (b)	Balance FOY (000's) (c)	Depr Rate (d)	Annual Accrual (000's) (e)	Additional Accrual (000's) (f)
Digital Electronic Switching - Circuit	2212.1	1,296	11.11	293	1
Digital Electronic Switching - Packet	2212.2	0			2
Circuit Equipment - Electronic	2232.1	1,164	13.3	129	3
Circuit Equipment- Optical	2232.2	0			4
Aerial Cable - Nonmetallic	2421.1	0			5
Aerial Cable - Metallic	2421.2	0			6
Underground Cable - Nonmetallic	2422.1	57	5.5	5	7
Underground Cable - Metallic	2422.2	158	5.5	14	8
Buried Cable - Nonmetallic	2423.1	452	5.5	76	9
Buried Cable - Metallic	2423.2	5,945	6.0	504	10
Sub. and Deep Sea Cable - Nonmetallic	2424.1	0			11
Submarine and Deep Sea Cable - Metallic	2424.2	0			12
Intrabuilding Cable - Nonmetallic	2426.1	0			13
Intrabuilding Cable - Metallic	2426.2	0			14

ACCUMULATED DEPRECIATION CLASS A & B (SUB-CLASS ACCOUNTS) (cont.)

Subacct (g)	Retired (000's) (h)	Cost of Removal (000's) (i)	Salvage (000's) (j)	Other (000's) (k)	Balance EOY (000's) (l)	
2212.1	0				1,589	1
2212.2	0				0	2
2232.1	0				1,293	3
2232.2	0				0	4
2421.1	0				0	5
2421.2	0				0	6
2422.1	0				62	7
2422.2	0				172	8
2423.1	0				528	9
2423.2	38				6,411	10
2424.1	0				0	11
2424.2	0				0	12
2426.1	0				0	13
2426.2	0				0	14

RETAINED EARNINGS (ACCT. 4550)

Particulars (a)	This Year (000's) (b)	Last Year (000's) (c)	
Balance-First of Year	8,019	7,684	1
Changes:			
Balance Transferred from Income	677	600	2
Dividends Declared:			
Common	265	265	3
Preferred			4
Total Dividends Declared	265	265	
Miscellaneous Debits to Retained Earnings	14		5
Miscellaneous Credits to Retained Earnings			6
Balance--End of Year	<u>8,417</u>	<u>8,019</u>	

REVENUES - CLASS A & B (CLASS B USE ACCOUNTS DESIGNATED BY *)

Particulars (a)	This Year (000's) (b)	Last Year (000's) (c)	
LOCAL NETWORK SERVICES REVENUES			
Basic Local Service Revenue (5000)*			1
Basic Area Revenue (5001)	739	758	2
Private Line Revenue (5040)	33	33	3
Other Basic Area Revenue (5060)	174	161	4
TOTAL LOCAL NETWORK SERVICES REVENUES	946	952	
INTERSTATE NETWORK ACCESS SERVICES REV.			
End User Revenue (5081)*	443	430	5
Switched Access Revenue (5082)*	656	787	6
Special Access Revenue (5083)*	140	115	7 E
TOTAL INTERSTATE NETWORK ACCESS SERVICES REV.	1,239	1,332	
INTRASTATE NETWORK ACCESS SERVICES REV.			
End User Revenue (5081)*	0	0	8
Switched Access Revenue (5082)*	717	572	9 D
Special Access Revenue (5083)*	53	54	10
TOTAL INTRASTATE NETWORK ACCESS SERVICES REV.	770	626	
LONG DISTANCE NETWORK SERVICES MESSAGE REV.			
Long Distance Message Revenue (5100)*	63	63	11
TOTAL LONG DISTANCE NETWORK SERVICES MESSAGE REV.	63	63	
MISCELLANEOUS & NONREGULATED REVENUES			
Miscellaneous Revenue (5200)*	---CONF---	---CONF---	12
Directory Revenue (5230)	---CONF---	---CONF---	13
Nonregulated Operating Revenue (5280)*	---CONF---	---CONF---	14
TOTAL MISCELLANEOUS & NONREGULATED REVENUES	551	578	
GROSS OPERATING REVENUES	3,569	3,551	
UNCOLLECTIBLE REVENUES			
Uncollectible Revenue (5300)*	(2)	(39)	15 C
TOTAL UNCOLLECTIBLE REVENUES	(2)	(39)	
TOTAL OPERATING REVENUES	3,571	3,590	

EXPENSES - CLASS A & B

Particulars (a)	Total This Year (000's) (b)	Total Last Year (000's) (c)	
PLANT SPECIFIC OPERATIONS EXPENSE			
TOTAL PLANT SPECIFIC OPERATIONS EXPENSE	390	311	1 F
LESS: NONREGULATED			2
NET REGULATED PLANT SPECIFIC OPERATIONS EXPENSE	390	311	
PLANT NONSPECIFIC OPERATIONS EXPENSE			
Other Property, Plant and Equip. Exp. (6510)	0	0	3
Network Operations Expense (6530)	95	86	4
Access Expense (6540)	64	56	5
Depreciat. Exp.--Tele. Plant in Service (6561)	1,110	1,096	6
Depreciat. Exp.--Prop. Held for Future Tele. Use (6562)	0	0	7
Amortization Expense--Tangible (6563)	0	0	8
Amortization Expense--Intangible (6564)	0	0	9
Amortization Expense--Other (6565)	0	0	10
Depreciation and Amortization Expense (6560)	1,110	1,096	11
TOTAL PLANT NONSPECIFIC OPERATIONS EXPENSE	1,269	1,238	12
LESS: NONREGULATED			13
NET REGULATED PLANT NONSPECIFIC OPERATIONS EXPENSE	1,269	1,238	
CUSTOMER OPERATIONS EXPENSE			
Marketing (6610)	23	26	14
Services (6620)	381	342	15
TOTAL CUSTOMER OPERATIONS EXPENSE	404	368	16
LESS: NONREGULATED			17
NET REGULATED CUSTOMER OPERATIONS EXPENSE	404	368	
CORPORATE OPERATIONS EXPENSE			
TOTAL CORPORATE OPERATIONS EXPENSE	311	302	18
LESS: NONREGULATED		0	19
NET REGULATED CORPORATE OPERATIONS EXPENSE	311	302	
TOTAL EXPENSES	2,374	2,219	
LESS: NONREGULATED	0	0	
NET REGULATED EXPENSES	2,374	2,219	

CALCULATION OF ASSESSABLE REVENUES FOR REMAINDER AND TELEPHONE RELAY ASSESSMENT PURPOSES

Currently, cooperatives are not billed for remainder assessment, but are subject to the telephone relay assessment.

Description (a)	This Year (000's) (b)	
Gross Operating Revenues	3,569	1
Plus: Collection of amounts previously written off		2
Less: Uncollectibles written off during the year	(2)	3
Plus: Total Other Operating Income and (Expense) (7100)	0	4
Less: Nonregulated Operating Revenue (included in Gross Oper. Rev. on Line 1)		5
Plus: Nonregulated Net Write Off Amount (included on lines 2 and 3)		6
Less: Out-of-State Operating Revenues (included in Gross Oper. Rev. on Line 1)	0	7
Plus (or Less) Other (please specify): None	0	8
Assessable Revenues for Remainder and Telephone Relay Assessment Purposes	3,571	

CALCULATION OF ASSESSABLE REVENUES FOR UNIVERSAL SERVICE FUND ASSESSMENT PURPOSES

Description (a)	This Year (000's) (b)	
Total Basic Local Service Revenue (5000)	946	1
Plus: Total Intrastate Access Revenues (5081-5083)	770	2
Plus: Total Long Distance Network Services Revenue	63	3
Less: Out-of-State Operating Revenues (included in the above lines)		4
Plus: Intrastate Payphone Revenues	---CONF---	5
Plus (or Less) Other (please specify):	0	6
Assessable Revenues for Universal Service Fund Assessment Purposes	---CONF---	

OTHER INCOME ACCOUNTS

Particulars (a)	This Year (000's) (b)	Last Year (000's) (c)	
TOTAL OTHER OPERATING INCOME AND EXPENSE (7100)	0	0	1
LESS: NONREGULATED	0	0	2
NET REGULATED OTHER OPERATING INCOME AND EXPENSE (7100)	0	0	
TOTAL OPERATING TAXES (7200)	398	462	3
LESS: NONREGULATED			4
NET REGULATED OPERATING TAXES (7200)	398	462	
TOTAL NONOPERATING INCOME AND EXPENSE (7300)	(2)	(19)	5
LESS: NONREGULATED	0	0	6
NET REGULATED NONOPERATING INCOME AND EXPENSE (7300)	(2)	(19)	
TOTAL NONOPERATING TAXES (7400)	43	18	7
LESS: NONREGULATED	0	0	8
NET REGULATED NONOPERATING TAXES (7400)	43	18	
TOTAL INTEREST AND RELATED ITEMS (7500)	231	195	9
LESS: NONREGULATED	0	0	10
NET REGULATED INTEREST AND RELATED ITEMS (7500)	231	195	
TOTAL EXTRAORDINARY ITEMS (7600)	0	0	11
LESS: NONREGULATED	0	0	12
NET REGULATED EXTRAORDINARY ITEMS (7600)	0	0	
TOTAL NONREGULATED NET INCOME (7990)	154	(77)	13
TOTAL OTHER INCOME ACCOUNTS	(520)	(771)	
TOTAL NONREGULATED	154	(77)	
TOTAL NET REGULATED OTHER INCOME ACCOUNTS	(674)	(694)	

NONREGULATED ACTIVITIES

List the type of nonregulated activities that the company is involved in.

Nonregulated Activity (a)	
Cable Television	1
Customer Communications Equipment	2
Inside Wiring and Customer Premise Equipment	3
Internet Access	4
Payphones	5

TELEPHONE CALLS AND MINUTES OF USE PER MONTH

Enter average number, in thousands, of calls and minutes of use per month. The averages may be based on actual counts taken periodically during the year. Please provide level of detail available.

Item (a)	Telephone Calls (000's) (b)	Minutes of Use (000's) (c)	
LOCAL			
Extended Community Calling	---CONF---	---CONF---	1
Other Local-Undefined	---CONF---	---CONF---	2 B
Total Local	32	118	
TOLL			
Toll	112	410	3
Total Toll	112	410	
Total Local & Toll	144	528	

ACCESS USAGE

Enter number, in thousands, of Billed Minutes.

Description (a)	Billed Minutes (000's)				
	Interstate InterLATA (b)	Intrastate InterLATA (c)	Intrastate IntraLATA (d)	Interstate IntraLATA (e)	
Feature Group A & B -- Orig.	---CONF---	---CONF---	---CONF---	---CONF---	1
Feature Group A & B -- Terr	---CONF---	---CONF---	---CONF---	---CONF---	2
Feature Group C -- Orig.	---CONF---	---CONF---	---CONF---	---CONF---	3
Feature Group C -- Term.	---CONF---	---CONF---	---CONF---	---CONF---	4
Feature Group D -- Orig.	---CONF---	---CONF---	---CONF---	---CONF---	5
Feature Group D -- Term.	---CONF---	---CONF---	---CONF---	---CONF---	6

OUTSIDE PLANT STATISTICS AT END OF YEAR

Description of Item (a)	Amount (b)	
Sheath miles of plant - fiber optics	39	1
Route miles of plant - microwave	0	2

SPECIAL ACCESS CIRCUITS IN USE AT END OF YEAR

Circuit Type (a)	InterLATA Chan. Terms. (b)	IntraLATA Chan. Terms. (c)	
Voice grade	---CONF---	---CONF---	1
56/64 kbps (DS0)	---CONF---	---CONF---	2
1.54 Mbps (DS-1)	---CONF---	---CONF---	3
45 Mbps (DS-3)	---CONF---	---CONF---	4
SONET OC-1 (51.84 Mbps)	---CONF---	---CONF---	5
SONET OC-3 (155.52 Mbps)	---CONF---	---CONF---	6
SONET OC-12 (622.08 Mbps)	---CONF---	---CONF---	7
SONET OC-48 (2.488 Gbps)	---CONF---	---CONF---	8
SONET OC-192 (9.953 Gbps)	---CONF---	---CONF---	9
SONET OC-768 (39.812 Gbps)	---CONF---	---CONF---	10

SERVICE DATA

Access Line--Central office line equipment, or equivalent, and all outside plant facilities, or equivalent, required to connect the serving central office with the customer premises via physical connection, frequency, and/or time slot. From an engineering perspective, a channel connection is at a DS0 level. A DS0 level is a 4 KHz voice or 64 Kilobits/second. Customer--A person who uses a telephone as a subscriber.

Item (a)	FOY (b)	EOY (c)	
Business			
1 Party	---CONF---	---CONF---	3
PBX Trunks/Centrex & Key System Trunks	---CONF---	---CONF---	4
Centrex Lines	---CONF---	---CONF---	5
FX-Out (Switched)	---CONF---	---CONF---	6
Pay Telephone	---CONF---	---CONF---	7
Other	---CONF---	---CONF---	8
Total Business Lines	1,167	1,161	9
Residential (Incl. Emp. Concess.)			
1 Party	---CONF---	---CONF---	10
FX-Out (Switched)	---CONF---	---CONF---	11
Other	---CONF---	---CONF---	12
Total Residential Lines	3,684	3,698	13
Total Bus & Res Lines	4,851	4,859	14
Company Total Lines Used	64	65	15
Total Lines Used	4,915	4,924	16
Miscellaneous			
WATS Lines - OutWATS	---CONF---	---CONF---	17
WATS Lines - 800 Service	---CONF---	---CONF---	18
FX-In-intraLATA	---CONF---	---CONF---	19
Special Access-intraLATA (expressed in equiv. access lines)	---CONF---	---CONF---	20
Special Access-interLATA (expressed in equiv. access lines)	---CONF---	---CONF---	21
Feature Group C Trunks	---CONF---	---CONF---	22
Feature Group D Trunks	---CONF---	---CONF---	23
TSPS - Trunks	---CONF---	---CONF---	24
EAS and ECC - Trunks	48	48	25
Cellular Trunks (Pub. Sw. Net.)	---CONF---	---CONF---	26
Customers			
Number of Lifeline customers at FOY (January 1, 2004) and EOY (December 31, 2004):	156	156	27
Number of Linkup customers connected during FOY (Calendar year 2003) and EOY (Calendar year 2004):	156	156	28
Other			
Total Company Square Miles	407	407	29
Total Company Route Miles	471	476	30
Footnotes			31

SERVICE DATA - END OF YEAR

Access Line--Central office line equipment, or equivalent, and all outside plant facilities, or equivalent, required to connect the serving central office with the customer premises via physical connection, frequency, and/or time slot. From an engineering perspective, a channel connection is at a DS0 level. A DS0 level is a 4 KHz voice or 64 Kilobits/second. Customer--A person who uses a telephone as a subscriber.

Item (a)	Exchange (b)	Exchange (c)	Exchange (d)	Exchange (e)	
PSCW Exchange ID	4180	4400	4985		1
Business					2
1 Party	---CONF---	---CONF---	---CONF---		3
PBX Trunks/Centrex & Key System Trunks	---CONF---	---CONF---	---CONF---		4
Centrex Lines	---CONF---	---CONF---	---CONF---		5
FX-Out (Switched)	---CONF---	---CONF---	---CONF---		6
Pay Telephone	---CONF---	---CONF---	---CONF---		7
Other	---CONF---	---CONF---	---CONF---		8
Total Business Lines	---CONF---	---CONF---	---CONF---	0	9
Residential (Incl. Emp. Concess.)					10
1 Party	---CONF---	---CONF---	---CONF---		11
FX-Out (Switched)	---CONF---	---CONF---	---CONF---		12
Other	---CONF---	---CONF---	---CONF---		13
Total Residential Lines	---CONF---	---CONF---	---CONF---	0	14
Total Bus & Res Lines	---CONF---	---CONF---	---CONF---	0	15
Company Total Lines Used	---CONF---	---CONF---	---CONF---		16
Total Lines Used	---CONF---	---CONF---	---CONF---	0	17
Miscellaneous					18
WATS Lines - OutWATS	---CONF---	---CONF---	---CONF---		19
WATS Lines - 800 Service	---CONF---	---CONF---	---CONF---		20
FX-In-intraLATA	---CONF---	---CONF---	---CONF---		21
Special Access-intraLATA (equiv. access lines)	---CONF---	---CONF---	---CONF---		22 23
Special Access-interLATA (equiv. access lines)	---CONF---	---CONF---	---CONF---		24 25
Feature Group C Trunks	---CONF---	---CONF---	---CONF---		26
Feature Group D Trunks	---CONF---	---CONF---	---CONF---		27
TSPS - Trunks	---CONF---	---CONF---	---CONF---		28
EAS and ECC - Trunks	---CONF---	---CONF---	---CONF---		29
Cellular Trunks (Pub. Sw. Net.)	---CONF---	---CONF---	---CONF---		30
Other					31
Exchange Square Miles	---CONF---	---CONF---	---CONF---		32
Exchange Route Miles	---CONF---	---CONF---	---CONF---		33
Footnotes					34

MANUFACTURER ABBREVIATIONS

Use these abbreviations when completing the central office data schedule.

Manufacturer Name (a)	Abbreviation (b)	
Advanced Fiber Communication	AFC	1
Alcatel	AL	2
ATTC	ATT	3
Digital Loop Carrier	DLC	4
GTE	GTE	5
ITT	ITT	6
Lucent	ATT/LUC	7
Northern Telecom	NTI	8
Siemens	SI	9
Stromberg-Carlson	SC	10

EQUIPMENT ABBREVIATIONS

Use these abbreviations when completing the central office data schedule.

Equipment Type (a)	Abbreviation (b)	
Electronic--Digital	D	1
Electronic--Video	V	2
IP-Packet	P	3

CENTRAL OFFICE DATA - END OF YEAR

When an exchange has more than one central office, data must be reported for each central office.

Description (a)	Central Off. (b)	Central Off. (c)	Central Off. (d)	Central Off. (e)	
Exchange Name	PHILLIPS	PRENTICE	SOO LAKE		1
PSCW Exchange ID	4180	4400	4985		2
Central Office Name	PHILLIPS	PRENTICE	SOO LAKE		3
PSCW Central Office ID	1	1	1		4
Central Office CLLI Code	PHLPWIXADSA	PRNTWIXARSO	SOLKWIXARSO		5
Manufacturer of COE (Page 54)	SI	SI	SI		6
Type of Equipment (Page 54)	D	D	D		7
(S)tandalone, (H)ost, (R)emote, (D)igital Loop Carrier	H	R	R		8
Remote Host PSCW Exchange ID		4180	4180		9
Remote Host Central Office CLLI Code		PHLPWIXADSA	PHLPWIXADSA		10
COE Generic Software Release No.	20E04	20E04	20E04		11
SS7?	Yes	Yes	Yes		12
9-1-1?	Yes	Yes	Yes		13
Access Lines - In Use	---CONF---	---CONF---	---CONF---		14
Trunks - In Use	---CONF---	---CONF---	---CONF---		15
ISDN Available?	Yes	Yes	Yes		16
ISDN Lines - In Use (BRI)	---CONF---	---CONF---	---CONF---		17
- In Use (PRI)	---CONF---	---CONF---	---CONF---		18
DSL Service Available?	Yes	Yes	Yes		19
- In Use (# lines)	---CONF---	---CONF---	---CONF---		20
End User VoIP Available?	No	No	Yes		21
Digital Service Available: DS-1 - In Use	---CONF---	---CONF---	---CONF---		22
DS-3 - In Use	---CONF---	---CONF---	---CONF---		23
OC-3 - In Use	---CONF---	---CONF---	---CONF---		24
Advanced Data Service Available:					25
Packet Switching?	No	No	No		26
Frame Relay?	No	No	No		27
ATM (Asynchronous Trans. Mode)?	No	No	No		28
Fiber Transmission Facilities:					29
No. of fiber strands entering C.O.	---CONF---	---CONF---	---CONF---		30
No. of fiber strands working (LIT) in C.O.	---CONF---	---CONF---	---CONF---		31
No. of fiber strands for interoffice use	---CONF---	---CONF---	---CONF---		32
Miles of fiber sheath in wire center	---CONF---	---CONF---	---CONF---		33
Access Tandem Serving this C.O.:					34
- C.O. Name	RICE LAKE	RICE LAKE	RICE LAKE		35
- PSCW C.O. CLLI Code	RCLKWIXB31T	RCLKWIXB31T	RCLKWIXB31T		36
Does this C.O. do access tandem switching?	No	No	No		37
Footnotes					38

GENERAL, SCHEDULE LEVEL AND SCHEDULE LINE FOOTNOTES

General Footnote

Schedule Footnotes

Schedule Line Footnotes

- A)** Reclassified prior year to reflect changes in nonregulated investment reporting.
- B)** Local and toll telephone calls as well as minutes of use data are not available for line 2 of page 47. The cost incurred for the necessary software and record keeping for usage sensitive recording would not be practical to accumulate for information that is not used elsewhere. However, page 47 line 1 should be correct.
- C)** In Fiscal year 2003 recovery of part of the past write off and reclassifications occurred.
- D)** Increased billed Minutes of Use.
- E)** Increase in special access activity.
- F)** Increase in General Purpose Computer and Digital Electronic Equipment expenditures.
- G)** The reported amount of zero for special access circuits is correct.

Communities Served with Basic Local Service

County Name (a)	Municipality Name (b)	Municipality Type (c)	
Price	CATAWBA	Town	1
Price	ELK	Town	2
Price	EMERY	Town	3
Price	FIFIELD	Town	4
Price	FLAMBEAU	Town	5
Price	GEORGETOWN	Town	6
Price	HACKETT	Town	7
Price	HARMONY	Town	8
Price	OGEMA	Town	9
Price	PHILLIPS	City	10
Price	PRENTICE	Town	11
Price	PRENTICE	Village	12
Sawyer	WINTER	Town	13
Price	WORCESTER	Town	14